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07/13/23

Accrual Basis

**Blitman Saratoga, LLC**

**Balance Sheet**

As of May 31, 2023

	May 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
M&T Checking 3440	998.07
Total Checking/Savings	998.07
Other Current Assets	
Infrastructure Escrow	272,996.47
Mechanics Lien Escrow	1,375.00
Preconfirmation Escrow	600,000.00
Range Hood Escrow 57 Jane	1,200.00
Selling Commissions - Escrow	70,050.00
Total Other Current Assets	945,621.47
Total Current Assets	946,619.54
Other Assets	
Deferred Construction Costs	
11 Jane Street	5,596.40
47 Jane Street	1,164.31
49 Jane Street	2,288.56
59 Jane Street	12,609.67
6 Katie Lane	181,934.06
8 Katie Lane	119,100.37
9 Jane Street	187,352.02
Deferred Construction Costs - Other	596,985.51
Total Deferred Construction Costs	1,107,030.90
Escrow-Attorney Account	31,100.00
Funds Held by Homestead	17,400.00
Hard Site and Gen Cond	4,059,650.91
Land	415,561.90
Nat Grid Electric Deposit 6&7	87,611.64
Nat Grid Gas Deposit 6&7	75,050.92
Soft Costs	
HOA Fees	268.80
Interest Expense	264,305.86
Management Fees	17,255.73
Office Expense	13,430.86
Property Taxes	131,500.66
Water & Sewer	3,351.85
Soft Costs - Other	1,766,016.40
Total Soft Costs	2,196,130.16
Step Basis Adjustment	102,459.00
Total Other Assets	8,091,995.43
<b>TOTAL ASSETS</b>	<b>9,038,614.97</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accrued Expenses	178,858.73
Accrued Expenses-New	9,868.11
Accrued Property Taxes-New	137,849.87
Total Other Current Liabilities	326,576.71
Total Current Liabilities	326,576.71
Long Term Liabilities	
Accrued Interest-Saratoga Fund	170,384.55
Due to Goren Brothers	3,300,000.00
Due to Goren Brothers LP	24,144.24

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Accrual Basis

**Blitman Saratoga, LLC**

**Balance Sheet**

**As of May 31, 2023**

	May 31, 23
Due to Goren Cousins LLC	1,700,000.00
Due to Saratoga Funding	2,456,873.59
Due to SV	563,667.00
Purchasers Deposits-Base Cont	81,100.00
Purchasers Deposits-Upgrades	99,469.00
Total Long Term Liabilities	8,395,638.38
Total Liabilities	8,722,215.09
Equity	
Capital-GB	-178,704.71
Capital-GSP	-95,427.01
Capital-HNB	852,128.65
Capital-SV	-79,675.93
Capital-TPK	-56,031.69
Net Income	-125,889.43
Total Equity	316,399.88
TOTAL LIABILITIES & EQUITY	9,038,614.97